

FOURTH AMENDMENT TO LEASE AGREEMENT

THIS FOURTH AMENDMENT TO LEASE AGREEMENT (this "Amendment") is entered into as of the 25 day of October, 2012, by and between MONTGOMERY COUNTY, MARYLAND ("Landlord"), and THE STRATHMORE HALL FOUNDATION INCORPORATED ("Tenant").

RECITALS:

A. Landlord and Tenant entered into a Lease Agreement dated October 1, 2004 and First Amendment to Lease Agreement dated July 7, 2008 and Second Amendment to Lease dated June 25, 2010 and Third Amendment to Lease dated April 16, 2012 (collectively the "Lease"), pursuant to which Landlord leased to Tenant certain property in Montgomery County, Maryland, which consists of approximately eleven (11) acres located in the northeast quadrant of the intersection of Maryland Route 355 and Tuckerman Lane, together with all existing and future improvements thereon, including the buildings known as the "Mansion" and the "Venue" for the performing arts also known as "The Music Center at Strathmore", as further described in the Lease (the "County Premises").

B. Pursuant to Section 33 of the Lease, entitled "Defrayment Payment" Tenant is required to make certain annual payments to the Landlord to partially defray maintenance costs incurred by Landlord pursuant to Section 9A of the Lease and utility costs incurred by Landlord for the Venue (an "Annual Payment"), as further provided therein.

C. Pursuant to the Lease, Tenant has been permitted to make such Annual Payment directly into its investment account, which is maintained, managed and invested by Tenant in its discretion (the "Investment Account").

D. Tenant has requested that Landlord agree to waive for the remainder of the Term and any Renewal Term the Annual Payment and the Landlord has agreed to the same by deleting Section 33 of the Lease in its entirety including Exhibit G.

E. Landlord and Tenant desire to amend the Lease to delete Paragraph 2 (ii) and (iii) of the First Amendment to Lease and Paragraph 2 and 3 of the Third Amendment to Lease, all as more particularly set forth below.

NOW, THEREFORE, in consideration of the mutual covenants of the parties hereto, the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are expressly acknowledged by the parties, Landlord and Tenant agree as follows:

1. Effective as of the Date hereof, Section 33 of the Lease, entitled "Defrayment Payment" and Exhibit G shall be of no further force or effect for the remainder of the Term and any Renewal Term.

2. Paragraph 2 and 3 of the Third Amendment to Lease is hereby deleted in its entirety and shall be of no further force and effect for the remainder of the Term and any Renewal Term. All undisbursed funds, including interest or earnings currently held in the Investment Account shall be the property of Tenant. Tenant agrees that the Investment Account may be used to partially defray maintenance and utility costs to the Venue.

3. Paragraph 2(a) ii and 2 (a) iii of the First Amendment to Lease is hereby deleted in its entirety and shall be of no further force and effect for the remainder of the Term and any Renewal Term

4. The Endowment Fund (Section 8. C) and the Sinking Fund (Section 8. E) shall continue to be funded by Tenant as set forth in the Lease.

5. Except where modified by this Amendment, the Lease is hereby ratified and confirmed. In the event of any conflict between the terms and conditions of the Lease and the terms and conditions of this Amendment, the terms and conditions of this Amendment shall govern.

6. Except where the context plainly requires otherwise, all capitalized terms that are not defined in this Amendment shall have the meanings ascribed to such terms in the Lease.

SIGNATURES ON THE FOLLOWING PAGE

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date first set forth above.

WITNESS:

LANDLORD:
MONTGOMERY COUNTY, MARYLAND

Julie L. White

By: Ramona Bell-Pearson
Name: Ramona Bell-Pearson
Title: Assistant Chief Administrative Officer

WITNESS:

TENANT:
THE STRATHMORE HALL FOUNDATION,
INCORPORATED

Mark H. Hahn

By: Eliot Pfanstiehl
Name: Eliot Pfanstiehl
Title: President

APPROVED AS TO FORM & LEGALITY
OFFICE OF THE COUNTY ATTORNEY

RECOMMENDED

By: Alfred Thompson

By: David E. Disc
Name: David E. Disc
Title: Director of General Services